

Exchanging For A Higher Income

Now is the time for you to exchange your low yield securities for those which bring a greater return.

Our bond trading department is in a position now to serve you to your best advantage. Let us know what securities you hold and we will arrange the most favorable exchange possible.

You may receive an increased income during the period of declining yields by making an exchange for a seasoned

**Non-Callable Bond
Due in 17 Years**

EGIVING A SUBSTANTIAL
YIELD ABOVE THE AVERAGE

Fill in the coupon below. We will then submit full details for your investigation. No obligation, of course.

**Clarence Hudson & Co.
GENERAL STOCK BROKERS INC.**

SPESIALIZE IN SOUND BONDS

YIELDING ABOVE THE AVERAGE

135 Broadway - New York

Send for Descriptive Circular H-18,

Name _____

Address _____

Attractive Preferred
Issues Yielding

8%
Particulars
on
Request

Gillespie, Meeds & Co.
MEMBERS NEW YORK STOCK EXCHANGE
120 Broadway, New York
TELEPHONE RECTOR 6229

HENRY CLEWS & CO.

transact a general banking business. They allow interest on checking accounts and issue Letters of Credit. They buy and sell Stocks and Bonds on N.Y. Stock Ex. for cash or carry same on conservative terms and invite inquiries. Head office 11 to 19 Broad St. Branches 358 Fifth Ave.; 36 Union St.; 172 Duane St.; 953 Third Ave. and 16 Court St., Brooklyn.

STOCK MANUAL

Contains over 200 pages of condensed statistics and information relative to stocks and bonds listed on the principal exchanges in the United States and Canada.

If you cannot call, send for Booklet G 501

WILSON & CHARDON

Members Consolidated Stock Exchange of N.Y.C.

52 Broadway New York

Telephone Whitehall 1864.

WATER-FRONT PROPERTIES

Factories and Factory Sites

FLOYD S. CORBIN, Specialist

Tel. Mur. Hill 0273—300 Madison Av., N.Y.

SALESMEN WANTED

We can use a few live wires to sell stock. Leads furnished to men who qualify. If you cannot deliver the goods do not waste your time on our liberal proposition; straight commission only. Room 208, 126 Liberty St., New York.

MONEY MARKET

SATURDAY, OCTOBER 2.

High, Low, Renew, Last.

October 2..... 5 4% 4% 5%

October 3..... 4% 4% 4% 4%

October 4..... 4% 4% 4% 4%

October 5..... 3 4% 4% 5%

TIME LOANS.

Mixed collateral, 60 days..... 4% 4%

Industrial, 60 days..... 4% 4%

Industrials, 90 days..... 4%

COMMERCIAL PAPER.

Best names, 4 to 6 months..... 4%

Other names, 4 to 6 months..... 4%

DISCOUNT RATE, RESERVE BANK.

Commercial paper, 15 days, 4 to 60 to 90

days, 4 to 60 to 90 days, 4; bankers' acceptances, 15 days, 4 to 60 days, 4;

OPEN MARKET RATE.

Call loans and acceptances..... 4%

Commercial rates on prime acceptances eligible for purchase by Federal Reserve banks:

Bid. Ask. 26.52 26.48

30 days..... 3% 3% 90 days, 1... 3% 3%

60 days..... 3% 3% 120 days..... 3% 3%

CLEARING HOUSE STATEMENT.

Clearing House exchanges, \$812,000,000

balances, \$2,000,000; Federal reserve credit balances, \$37,000,000.

SILVER MARKET.

Official bar silver in New York, domestic,

999.0c, unchanged; foreign, 999.0c, up 1c;

London, 999.0c, up 1c; Mexican dollars, 927.0c, unchanged.

SHORT TERM NOTES.

Rate Due Bid Asked Yield

AICAm-7 Nov. 25 1922 1041/2 1041/2 5.50

AICAm-7 Oct. 33 1051/2 1051/2 6.20

AmCotOil-6 Sept. 24 991/2 991/2 4.00

AmTat-6 Feb. '24 101/2 101/2 4.95

AmThred-6 Dec. '23 101/2 101/2 5.31

AmTob-7 Nov. '23 101/2 101/2 4.83

AmCo-7 Jan. '23 103/4 103/4 5.31

A-AmOilLd-75 Apr. '25 103/4 102/4 5.85

Armour-7 July 15, 1923 101/2 101/2 4.15

B&ORB-60 Apr. '24 101/2 101/2 5.15

Bell-Can-7 Apr. '25 103/4 104/4 5.15

Beth-DepCpt-7 July 15, 1923 100/4 100/4 5.50

Bell-DepCpt-7 Oct. 15, 1923 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1923 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1924 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1924 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1924 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1924 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1925 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1925 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1925 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1925 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1926 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1926 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1926 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1926 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1927 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1927 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1927 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1927 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1928 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1928 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1928 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1928 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1929 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1929 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1929 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1929 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1930 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1930 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1930 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1930 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1931 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1931 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1931 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1931 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1932 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1932 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1932 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1932 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1933 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1933 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1933 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1933 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1934 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1934 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1934 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1934 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1935 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1935 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1935 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1935 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1936 100/4 100/4 5.50

Bell-DepCpt-7 June 15, 1936 100/4 100/4 5.50

Bell-DepCpt-7 Sept. 15, 1936 100/4 100/4 5.50

Bell-DepCpt-7 Dec. 15, 1936 100/4 100/4 5.50

Bell-DepCpt-7 Mar. 15, 1937 100/4 100/4 5